

Government of the People's Republic of China;

Whereas the Government of the People's Republic of China has been duly notified by representatives of the affiliated United States creditors of the demand for repayment of the bonds;

Whereas the Government of the People's Republic of China continues to refuse to repay the bonds held by United States citizens and has officially repudiated the debts; a clear violation of United States law, international law, rules and regulations of the World Bank and the International Monetary Fund, and the United Nations Charter;

Whereas the Government of the People's Republic of China honored repayment of the bonds held by British citizens while rejecting the claims of United States citizens;

Whereas the Government of the People's Republic of China, its state-owned enterprises, and other entities controlled by the People's Republic of China continue to enjoy open and unfettered access to the United States capital markets, while the Government of the People's Republic of China continues to reject the lawful claims of United States citizens;

Whereas the sales of securities in the United States capital markets issued by Chinese entities, including the Government of the People's Republic of China and its state-owned enterprises, fail to disclose both the existence of the defaulted debt of the Government of the People's Republic of China and the continued evasion of repayment of the bonds, the discriminatory treatment of United States citizens, and the People's Republic of China's repudiation of official debt;

Whereas the wrongful actions of the Government of the People's Republic of China are improperly concealed by the continuing publication of artificial "investment grade" sovereign credit rating classifications assigned to the Chinese government by the 3 primary Nationally Recognized Statistical Rating Organizations (NRSROs) and this concealment fails to conform to the published definitions of those Organizations;

Whereas the continued publication of artificial "investment grade" sovereign credit rating classifications assigned to the Government of the People's Republic of China provides an incentive to the Chinese government to avoid a negotiated settlement with United States citizens regarding China's default on its sovereign debt obligations;

Whereas the lack of transparency concerning the selective default of the Government of the People's Republic of China poses a material risk to the investing public and threatens the integrity of the United States capital markets; and

Whereas to provide relief to United States bondholders, restore transparency, uphold the rule of law, and affirm the validity of public debt contracts: Now, therefore, be it

*Resolved by the Senate (the House of Representatives concurring),* That it is the sense of Congress that the People's Republic of China and its government-owned and controlled enterprises should be required to properly disclose material information concerning the selective default status of these bonds in all prospectuses and filings with the Securities and Exchange Commission.

#### AMENDMENTS SUBMITTED AND PROPOSED

SA 4578. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 2881, to amend title 49, United States Code, to authorize appropriations for the Federal Aviation Administration for fiscal years 2008 through 2011, to improve aviation safety and capacity, to provide stable funding for the national aviation system, and for other purposes; which was ordered to lie on the table.

#### TEXT OF AMENDMENTS

**SA 4578.** Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 2881, to amend title 49, United States Code, to authorize appropriations for the Federal Aviation Administration for fiscal years 2008 through 2011, to improve aviation safety and capacity, to provide stable funding for the national aviation system, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, add the following:

#### **SEC. 715. OVERFLIGHTS IN GRAND CANYON NATIONAL PARK.**

(a) **IN GENERAL.**—Notwithstanding any other provision of law, for purposes of section 3(b)(1) of Public Law 100-91 (16 U.S.C. 1a-1 note), the substantial restoration of the natural quiet and experience of the Grand Canyon National Park (in this section referred to as the "Park") shall be considered to be achieved in the Park if, for at least 75 percent of each day, 50 percent of the Park is free of sound produced by commercial air tour operations that have an allocation to conduct commercial air tours in the Park as of the date of the enactment of this Act.

#### (b) **CONSIDERATIONS.**—

(1) **IN GENERAL.**—For purposes of determining whether substantial restoration of the natural quiet and experience of the Park has been achieved in accordance with subsection (a), the Secretary of the Interior (in this section referred to as the "Secretary") shall use—

(A) the 2-zone system for the Park in effect on the date of the enactment of this Act to assess impacts relating to subsectional restoration of natural quiet at the Park, including—

(i) the thresholds for noticeability and audibility; and

(ii) the distribution of land between the 2 zones; and

(B) noise modeling science that is—

(i) developed for use at the Park;

(ii) validated by reasonable standards for conducting field observations of model results; and

(iii) accepted and validated by the Federal Interagency Committee on Aviation Noise.

(2) **SOUND FROM OTHER SOURCES.**—The Secretary shall not consider sound produced by sources other than commercial air tour operations, including sound emitted by other types of aircraft operations or other noise sources, for purposes of—

(A) making recommendations, developing a final plan, or issuing regulations relating to commercial air tour operations in the Park; or

(B) determining under subsection (a) whether substantial restoration of the natural quiet and experience of the Park has been achieved.

#### NOTICE OF HEARING

##### COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Senate Committee on Energy and Natural Resources. The hearing will be held on Tuesday, May 13, 2008, at 10 a.m., in room SD-366 of the Dirksen Senate Office Building.

The purpose of the hearing is to examine the impacts of climate change on the reliability, security, economics

and design of critical energy infrastructure in coastal regions.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record may do so by sending it to the Committee on Energy and Natural Resources, United States Senate, Washington, D.C. 20510-6150, or by e-mail to Rosemarie Calabro@energy.senate.gov

For further information, please contact Alicia Jackson at (202) 224-3607 or Rosemarie Calabro at (202) 224-5039.

#### AUTHORITY FOR COMMITTEES TO MEET

##### COMMITTEE ON FOREIGN RELATIONS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Monday, April 28, 2008, at 4 p.m. to hold a nomination hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### PRIVILEGES OF THE FLOOR

Mr. GRASSLEY. Madam President, I have a unanimous consent request that Michael Engel, a detailee to the Commerce Committee from the Federal Communications Commission; John Hennigan, a detailee to the Commerce Committee from the FAA; Pamela Friedmann, a detailee to the Commerce Committee from the Transportation Safety Administration; Harl Romine, a detailee to the Commerce Committee from the Coast Guard; and Charlotte Heike, a fellow for the Commerce Committee from the Sea Grant Fellowship, be granted the privilege of the floor on this bill.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### MAKING TECHNICAL CORRECTIONS TO NATIONAL DEFENSE AUTHORIZATION ACT OF 2008

Ms. KLOBUCHAR. Mr. President, I ask unanimous consent that the Judiciary Committee be discharged from further consideration of S. 2829 and the Senate proceed to its immediate consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 2829) to make technical corrections to section 1244 of the National Defense Authorization Act for Fiscal Year 2008, which provides special immigrant status for certain Iraqis, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. LEAHY. Mr. President, I am pleased to join the bipartisan group of Senators on this bill who all recognize our obligation to help those Iraqis who have assisted the United States in Iraq. This legislation will remove obstacles encountered by the Departments of